



Louisiana Housing Finance Agency

**Full Board Meeting Minutes
Board of Commissioners
Louisiana Housing Finance Agency**

**Wednesday, April 13, 2011
2415 Quail Drive
V. Jean Butler Board Room
Baton Rouge, LA 70808
12:00 p.m.**

Commissioners Present

Allison A. Jones
Michael L. Airhart
Donald B. Vallee
Katie Anderson
Alice Washington obo John N. Kennedy
Joseph M. Scontrino, III
Adena R. Boris
Mayson H. Foster
Frank H. Thaxton, III
Jerome Boykin, Sr.
Elsenia Young
Tyrone A. Wilson
Neal P. Miller
Guy T. Williams

Commissioners Absent

None

Staff Present

Barry E. Brooks
Milton Bailey
Alesia Wilkins-Braxton
Brenda Evans
Charlette Minor
Rebekah Ward
Annie Clark

Rene Landry
Mary Antoon
Marjorianna Willman
Ricky Patterson
Joseph Durnin
Louis Russell
Eva Martinez
Ruth Wesley
Jonathan Wesley
Collette Mathis
Tim Shackelford
Danny Veals
Agnes Chambers
Natasha Anderson
Jatis Harrington
Melanie Brocato
Wendy Hall
Urshala Hamilton
Amy York
Terri Porche Ricks
Edselle Keith Cunningham, Jr.
Christine Bratkowski
Leslie C. Strahan
Jessica Guinn

Others Present

See Sign-In Sheet

CALL TO ORDER

Chairwoman Allison A. Jones called the meeting to order at 12:04pm. Board Coordinator Barry Brooks called the roll; there was a quorum. There was thereafter an introduction of guests.

APPROVAL OF MINUTES

On a motion by Commissioner Joseph M. Scontrino, III, seconded by Commissioner Donald B. Vallee, the minutes of the Full Board Meeting held March 16, 2011, were approved unanimously.

Next there was a statement from Louisiana Commissioner of Administration Paul Rainwater regarding the New Housing Initiative recently announced by Governor Bobby Jindal.

Mr. Rainwater thanked the BOC for its affordable housing and post-Hurricanes endeavors, and he also applauded LHFA President Milton Bailey for doing a great job – in particular, post-Hurricanes recovery.

Mr. Rainwater furthered noted that the streamlining plan for the proposed Louisiana Housing Corporation was the right thing to do for a one-stop state housing entity. He thereafter read from a prepared statement noting the positives of the proposed LHC. Among the highlighted items were that the LHC would include the Louisiana Housing Finance Agency, the Louisiana Land Trust, parts of the state's Disaster Recovery Unit, DHH, DCFS, emergency shelter grants, etc.; that it would be composed of a nine (9) member Board including a designee of the Governor, the State Treasurer, Senate President designee, House Speaker designee, and five (5) other gubernatorial appointments; and that there would be a six (6) month transition committee to include Mr. Rainwater and a member of the House and a member of the Senate.

He noted that the first draft of the proposal had been received from the Speaker's Office and would be disseminated to all for review.

Vice-Chairman Michael L. Airhart inquired whether six (6) months would be enough time to form the LHC. Mr. Rainwater advised that cabinet agencies would take their lead via the Governor's directives and guidance, and that he felt the bulk of time would be merging the best staff and deciding what programs would be part of the LHC.

Commissioner Mayson H. Foster advised Mr. Rainwater that the QAP was being developed and inquired as to whether he felt the QAP process should be a one-year or two-year Plan.

Specifically, Commissioner Foster said "...Mr. Rainwater, in a previous committee meeting that we had we were discussing tax credits and as they're going to be coming up and we're in the process of developing the QAP, and with the development of the new corporation, do you recommend that we move forward with those plans as expeditiously as possible? ...We have a recommendation that this be a two-year plan rather than a one-year plan. In your opinion should we keep this at a one-year plan or should we – would you have any objection to moving forward with a two-year plan."

Mr. Rainwater replied "...I wouldn't have any objection. I mean, again, the reality is we will be going through a reorganization, but I think that we trust you as a Board to make decisions that make sense and you have set really solid priorities in the past, and so I don't think there would be any objection at all for you to do that if you as a Board see fit to do so based off the recommendation of your staff."

Commissioner Tyrone A. Wilson inquired as to what would happen to the Civil Service status of employees.

Mr. Rainwater replied that he anticipated multiple consolidations and other state employee layoffs and therefore was not sure of who would and would not be kept; noting that said decisions would be made via multiple tiers.

Chair Jones thanked Mr. Rainwater for addressing the BOC and asked that he share the draft proposal to everyone at his earliest opportunity.

Next there was a statement made to the BOC by President Bailey. President Bailey thereafter read from a prepared statement the following: "...I have given considerable thought to the new director Governor Jindal wishes to take the Louisiana Housing Finance Agency. I believe the consolidation of housing resources into one entity would be of strategic benefit to the state and its residents. I also believe that I must do my part in helping to clear the way for that transition. Indeed, there is no better time than the present to step aside and allow new leadership to take helm of this great Agency. Accordingly, and with a spirit of optimism, I respectfully request that I not be considered for re-election during the upcoming election of officers...."

Thereafter, Chair Jones noted her longevity on the BOC, second only to Treasurer Kennedy's tenure, and as such she gave a historical synopsis of why the BOC had original hired President Bailey. She applauded him for all the hard work done at the agency including, but not limited to, 34,000 units of affordable housing, a rise in the Agency's credit rating, and five (5) years of consistent no-findings audits. Finally, she noted that President Bailey leaves with a legacy of exemplary leadership and class. After her remarks, Mr. Bailey received a standing ovation from the Board, Staff and Visitors.

CHAIRMAN'S REPORT

Next item discussed was the Election of the 2011-2012 Officers.

Chair Jones opened the floor for nominations for Board Chairperson.

Commissioner Frank H. Thaxton, III, nominated Allison A. Jones for Board Chairperson, and Commissioner Mayson H. Foster seconded.

Since there were no other nominations for Board Chairperson, the nominations were closed. There was a vote on the nomination. The vote to elect Allison A. Jones the 2011-2012 LHFA Board of Commissioners Chairperson passed, with one NAY vote from Commissioner Donald B. Vallee.

Chair Jones opened up the floor for the nominations for Board Vice-Chairperson.

Commissioner Frank H. Thaxton, III, nominated Guy T. Williams for Board Vice-Chairperson, and Commissioner Jerome Boykin, Sr., seconded.

Commissioner Donald B. Vallee nominated Michael L. Airhart for Board Vice-Chairperson, and Ms Alice Washington seconded.

Chair Jones requested a Roll Call Vote and noted that the two nominees for Board Vice-Chairman were Guy T. Williams and Michael L. Airhart.

Mr. Brooks did the Roll Call Vote regarding the first nominee. Those wishing to elect Commissioner Williams were to vote YES; those against would vote NO. The votes were made as follows for Guy Williams as Vice Chairperson:

YES (Anderson, Boris, Boykin, Foster, Thaxton, Williams, Wilson, Jones)
NO (Airhart, Washington, Miller, Vallee, Young)
ABSTAIN (Scontrino)

Because the first nominee received majority votes, the second nominee was not brought to vote. Chair Jones declared Mr. Guy T. Williams as the 2011-2012 LHFA Board of Commissioners Vice-Chairman.

Chair Jones then opened the floor for nominations for LHFA President.

Commissioner Tyrone Wilson nominated Milton Bailey for LHFA President. Mr. Bailey advised that he was not seeking nor would he accept the nomination to be President.

Thereafter, Commissioner Thaxton made a motion that the Human Resources Committee begin a search for a replacement for President, and that in the interim the Vice-President serves as Acting-President, this was seconded by Commissioner Williams.

Chair Jones requested clarification from General Counsel Terri Porche Ricks if the matter was to be voted on as a motion or if it was to be considered a nomination.

Ms. Ricks noted since the matter was not to fill the President's position, rather than to begin a search, that the motion did require a vote. Additionally, that since the Vice-President had not been elected, that naming the Vice-President was premature.

Chair Jones reiterated that the motion being voted on was to conduct a search for President and that in the interim while the search is being conducted that the Vice-President would serve as Acting President. The motion was made by Commissioner Thaxton and seconded by Commissioner Williams.

There was thereafter discussion from Commissioner Vallee. He asked that if the new Louisiana Housing Corporation is pending why select a new President via a search until after the legislation is proposed and passes, or until such time the BOC is given more direction from the Governor and or Legislature?

Commissioner Neal P. Miller noted his support for approaching the matter in three (3) months and deciding then if there would be a need to search for a new President.

Commissioner Wilson noted his concurrence with Commissioner Vallee, and offered an amendment that if the Vice-President is to service as Acting President that she be paid the salary of the current President. Commissioner Boykin seconded.

Due to the aforementioned discussions, Chair Jones requested Commissioner Vallee and Commissioner Wilson both detail their amendments for clarity.

Commissioner Vallee advised that his amendment was to leave the position open for a period of three (3) months pending any proposed legislations and to allow the Vice-President to serve as President with full authority from the BOC.

Commissioner Thaxton inquired as to the distinction thereof.

Chair Jones noted that the distinction was that there would not be a search conducted for three (3) months.

Commissioner Vallee further noted that the President position would be left vacant for three (3) months, allowing current Vice-President Alesia Y. Wilkins-Braxton to remain as such and to carry on the affairs of the Agency as if the President was simply absent.

Commissioner Thaxton noted he did not support said matter as he was concerned about the effect on any procedural mandates if the Agency does not have a full fledged President but instead an Acting President, and also that such would affect the need for a Board Secretary to handle resolutions.

Commissioner Vallee advised the need to get input from the Governor's Office before taking any further action, and that the Board Secretary could be someone other than the President.

Commissioner Thaxton requested a Legal Opinion on how best to handle the President and Vice-President duties and any mandates associated therewith.

General Counsel Ricks advised that the BOC should formally acknowledge that the Vice-President is to be the Acting President so that such a declaration could be attached to any third party inquiries needing assurance that the Vice-President is acting as Lead for the Agency.

Chair Jones advised that the current motion being considered was that the Office of President would remain vacant, the Vice-President would serve as Acting President, and there would be a search by the Human Resources Committee in three (3) months.

Commissioner Wilson offered an amendment that the Vice-President should be paid a salary equal to what the current President is making prorated for three (3) months.

Commissioner Thaxton noted he did not support such and that his preference was to deal with the salary issue at a separate time perhaps via executive session.

Chair Jones advised that with the amendment put forth by Commissioner Wilson, the final amended motion would be that the Office of President would remain vacant, a search would be conducted beginning in three (3) months, and until that time the Vice-President would serve as Acting President at the salary of the current President.

On the question of the amendment regarding salary only, Chair Jones requested a Roll Call Vote. The Roll Call Vote was as follows:

**6 YES: Anderson, Boykin, Foster, Williams, Wilson, Young
5 NO: Airhart, Boris, Scontrino, Thaxton, Vallee
2 ABSTAIN: Washington, Miller**

The amendment FAILED.

Chair Jones advised that since the amendment had failed that left the main motion on the table, for which she then called for the vote. The main motion was that **the position of the President would remain vacant, a search would be conducted beginning in three (3) months, and in the interim that the Vice-President would serve as Acting President. The matter passed, with one (1) NAY Vote from Commissioner Wilson.**

Thereafter, Commissioner Wilson made a motion that the Vice-President be paid the President's salary whilst she is Acting President, seconded by Commissioner Boykin.

Commissioner Donald H. Vallee offered a Motion to Table the salary discussion for the Vice-President whilst serving as Acting President (the aforementioned motion), which was seconded by Commissioner Frank H. Thaxton, III. The Motion to Table was voted on. The matter passed unanimously.

Chair Jones then opened the floor for nominations for LHFA Vice-President. Commissioner Wilson nominated Terri Porche Ricks for LHFA Vice-President, seconded by Commissioner Boykin.

Ms. Ricks declined the nomination for LHFA Vice-President.

Chair Jones reopened the floor for nominations for LHFA Vice-President. Commissioner Airhart nominated Alesia Y. Wilkins-Braxton for LHFA Vice-President, seconded by Commissioner Vallee.

Ms. Wilkins-Braxton advised the BOC that though she appreciated their vote of confidence, she was hesitant to accept the nomination given the disputes over the salary, and would accept the nomination only conditionally.

Commissioner Vallee offered a motion to go into Executive Session to discuss the matter further.

General Counsel Ricks advised the BOC that they did not have an appropriate subject matter with which to convene into Executive.

Thereafter, Commissioner Thaxton requested a ten (10) minute recess.

The BOCM recessed at or around 12:55pm.

Chair Jones called the BOCM back to order at or around 1:10pm.

Chair Jones reopened the floor for nominations for LHFA Vice-President. Commissioner Scontrino nominated Alesia Y. Wilkins-Braxton for LHFA Vice-President, seconded by Commissioner Williams. Ms. Wilkins-Braxton accepted said nomination.

There were no other nominations for LHFA Vice-President; Chair Jones closed nominations. There was a then a vote to elect Alesia Y. Wilkins-Braxton as 2011-2012 LHFA Vice-President. The vote passed, with one NAY vote from Commissioner Donald B. Vallee.

Thereafter, Commissioner Vallee offered a personal public apology to the public for the confusion on how the Vice-President selection matter had been handled, in particular the salary negotiations.

Thereafter, Commissioner Wilson offered a personal public apology also noting since he had initiated the salary discussions that he'd take the blame thereof, but that his intent was one of fairness towards Ms. Wilkins-Braxton.

Chair Jones then opened the floor for nominations for Secretary. Commissioner Vallee nominated Barry Brooks for Secretary, seconded by Commissioner Scontrino.

There was a question asked as to the validity of the nomination. General Counsel advised the BOC that historically the Secretary is also the President.

Commissioner Vallee commented that given the good work Mr. Brooks has done previously with the records and books of the Board, he felt he should continue doing such as the Secretary.

Chair Jones closed the nominations for Secretary. There was a vote on Mr. Barry Brooks for 2011-2012 LHFA Secretary, which passed unanimously.

BUDGET AND FINANCE COMMITTEE

BFC Chair Mayson H. Foster noted that there had been a rather lengthy meeting earlier, and that there had been a presentation by Jeffrey Tanquis from Hancock Bank who had indicated that the

Agency's portfolio was in very good shape. He also advised that said presentation was in the binders for everyone to review. Additionally, he advised that if anyone was having problems accessing the online investment database to let him know.

BFCC Foster also noted that he anticipated having a proposed final operating budget for the May 2011 BOCM noting all the incomes and expenses of the Agency.

Commissioner Airhart inquired if there would still be an investment presentation by Mr. Tanquis to the Full Board. Chair Jones and BFCC Foster advised that since the info was in the binders and would be made available online there was no longer a need for Mr. Tanguis to proceed with his PowerPoint presentation that had been given earlier during the BFC.

ENERGY ASSISTANCE COMMITTEE

Energy Assistance Committee (EAC) Chair Katie Anderson noted that the EAC had met earlier, and that the Energy Programs Activity reports were in the Board binders.

Next item discussed was the resolution approving the Louisiana 2011 Weatherization Assistance Program State Plan.

EACC Anderson noted that the EAC was recommending approval of the 2011 WAP State Plan, and she also noted that the Plan's future budget may be cut from the upcoming Federal budget but discussions thereof were still pending; and that she and staff were likewise recommending approval.

On a motion by Commissioner Katie Anderson and seconded by Commissioner Elsenia Young, the resolution approving and accepting the Louisiana Weatherization Assistance Program 2011 State Plan (labeled as "Exhibit A"); and providing for other matters in connection with the foregoing, was moved to debate. There being no further discussion, opposition, or public comments the matter passed unanimously.

Thereafter, Commissioner Airhart inquired on the field audits of DOE and whether they would become more techno-savvy regarding inputting data from the field given the time lapse from gathering the info and transferring it from paper to the computer upon their arrival to their offices.

EACC Anderson noted that the matter had been previously discussed and that there was money in the budget already for the HDS system. Additionally, Mr. John Phelps of LACAP addressed the BOC noting he was aware of the aforementioned concerns and that he was familiar with HDS and had had discussions with others regarding the matter and that he felt they were ready to move forward accordingly on the matter.

Commissioner Airhart requested a report at the May 2011 BOCM detailing what it would take to move forward on the matter to get the system accessible by the field auditors to better communicate with staff.

Staff Attorney Keith Cunningham noted that LACAP had been asked to further research the matter considering the ARRA program ends in the upcoming months, but that Program Administrator Loretta Wallace would possibly have more information available on the matter for the May 2011 BOCM.

ASSET MANAGEMENT COMMITTEE

Asset Management Committee Chair Donald B. Vallee noted that the committee had met earlier.

First item discussed was the Village de Jardin completion status. AMCC Vallee noted that the project would be online for July with deliverability of October. Additionally, the AMC had decided to not approve but review/revise for further discussions the \$345K+ FFE (furniture, fixtures, equipment) allocation matter.

Next item discussed was the resolution regarding the allocation and transfer of not to exceed \$708,906 to the Office of Facility Planning and Control to support the irrigation and landscaping of VDJ. AMCC Vallee noted that the Committee was recommending approval thereof.

On a motion by Commissioner Donald B. Vallee and seconded by Commissioner Joseph M. Scontrino, III, the resolution to authorize the Louisiana Housing Finance Agency ("Agency") to allocate and transfer funding not to exceed \$708,906.00 to the Office of Facility Planning and Control, to support the irrigation and landscaping of the Agency's senior village, *Village de Jardin*, (formerly "Gaslight Square Apartments") located at 8800 South Service Road, New Orleans, Louisiana 70127; and providing for other matters in connection with the foregoing, was moved to debate. There being no further discussion, opposition, or public comments the matter passed unanimously.

Thereafter, Commissioners Airhart and Scontrino noted that the aforementioned allocation matter had actually been approved by a previous Board and had they had the opportunity they may have reviewed the matter more closely were they on the Board at the time.

Next item discussed was a status update on Capital City South Apartments. AMCC Vallee noted that at the May 2011 BOCM there would be a report presented on the time critical timelines for thirty (30) days past and thirty (30) days going forward on the matter.

Next item discussed was the resolution regarding the construction of 60 units at CCSA. AMCC Vallee noted that HUD allocated \$14M to build 68 units but that staff had only contracted for 60 units; and that approval had been received from HUD to go forward with 60

units at the original \$14M allocation. And, that he and the AMC were recommending approval of the resolution.

On a motion by Commissioner Donald B. Vallee and seconded by Commissioner Joseph M. Scontrino, III, the resolution to authorize the construction of 60 residential units, instead of 68 residential units, at Capital City South; and providing for other matters in connection with the foregoing, was moved to debate. There being no further discussion, opposition, or public comments the matter passed unanimously.

There were thereafter some brief discussions between Commissioners Airhart, Scontrino, and Vallee regarding the cost per unit analyses.

Next item discussed was the Willowbrook Apartments Occupancy Report. AMCC Vallee noted that there had been a decrease in occupancy and that the variance report was in the binders.

SINGLE FAMILY COMMITTEE

Single Family Committee Chair Joseph M. Scontrino, III, noted that the Single Family Committee had met earlier and had no action items.

Program Administrator Brenda Evans discussed the 2010A/2011A Program Update and Whole Loan Report matters.

PA Evans also advised that the conversion to Bank of America from Standard Mortgage was moving smoothly and that staff was working well to import and export the data.

Commissioner Foster inquired as to why no BOA representative(s) were present. Ms. Evans advised that said representative was ill. Commissioner Foster requested that BOA be reminded that they must always have a representative at the BOCM.

SFCC Scontrino advised of the upcoming Homeownership Fairs: May 14 in Hammond, May 21 in Lake Charles, and May 28 in Baton Rouge. He also noted that there would be a more concerted effort of marketing and publicizing efforts and accomplishments of the Agency.

Lastly, SFCC Scontrino advised that the loan origination was on target just shy of \$8M.

SPECIAL PROGRAMS COMMITTEE

SPC Chair Neal P. Miller noted that the Committee had met earlier, and had decided to **DEFER** until the May 2011 BOCM the two items on the agenda dealing with the CEA between LHFA and the OCD-DRU for the NRPP and Plaquemines Parish NRPP matters; and that a

representative of HUD would be present at the May 2011 BOCM likewise to further discuss the matters.

Commissioner Neal P. Miller offered a Motion to Table the resolutions authorizing the LHFA to execute an amendment to the CEA between the Agency and the OCD-DRU for the NRPP and for the Plaquemines Parish NRPP, which was seconded by Commissioner Frank H. Thaxton, III. The Motion to Table was voted on. matter passed unanimously.

MULTIFAMILY RENTAL HOUSING COMMITTEE

MFC Chair Guy T. Williams noted that the Committee had met earlier, and that the first item to be discussed was a resolution regarding Burnette Place Subdivision, of which the Committee was recommending approval.

Ms. Evans briefly went over the specifics thereof.

On a motion by Commissioner Guy T. Williams and seconded by Commissioner Katie Anderson, the resolution of intention to issue not exceeding Four Million, One Hundred Thousand Dollars (\$4,100,000) Multifamily Housing Revenue Bonds (Burnette Place Subdivision Project) in one or more series to finance the acquisition, construction and equipping of a single multifamily housing development within the State of Louisiana; and providing for other matters in connection with the foregoing, was moved to debate. There being no further discussion, opposition, or public comments the matter passed unanimously.

On a motion by Commissioner Guy T. Williams and seconded by Commissioner Katie Anderson, the resolution establishing the maximum qualified basis and low-income housing credits to Burnette Place Limited Partnership; authorizing the Agency's staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate 4% Low Income Housing Tax Credits to such facilities; and providing for other matters in connection with the foregoing, was moved to debate. There being no further discussion, opposition, or public comments the matter passed unanimously.

Next item discussed was the resolution regarding The Reserve at Jefferson Crossing Apartments. Ms. Evans advised that the staff was recommending the matter be **DEFERRED** pending further discussions with the developer.

Commissioner Guy T. Williams offered a Motion to Table the resolution regarding the authorization of \$14,266.00 in 4% LITCH and a total reservation of \$757,357.00 in 4% LIHTC to The Reserve at Jefferson Crossing Apartments, which was seconded by Commissioner Frank H. Thaxton, III. The Motion to Table was voted on. matter passed unanimously.

Next item discussed was the resolution regarding Award of Tax Credit Assistance Program Funds. Ms. Evans briefly discussed the specifics of the matter. MFCC Williams advised that the matter had been discussed and that the Committee was recommending approval.

On a motion by Commissioner Guy T. Williams and seconded by Commissioner Katie Anderson, the resolution providing for an award of Tax Credit Assistance Program Funds ("TCAP Funds") to certain residential rental facilities; authorizing the Agency's staff, General Counsel, and Foley & Judell, L.L.P as the Agency's TCAP Asset Manager, to prepare the forms of such documents and agreements as may be necessary to award TCAP Funds in accordance with HUD Notice CPD-09-03 – REV issued May 4, 2009 but revised July 27, 2009 (the "HUD TCAP Notice"); and providing for other matters in connection with the foregoing, was moved to debate. There being no further discussion, opposition, or public comments the matter passed unanimously.

Next item discussed was the resolution regarding a Credit Swap of GO Zone Credits for Per Capita Credits. Ms. Evans briefly discussed the specifics of the matter. MFCC Williams advised that the matter had been discussed and that the Committee was recommending approval.

On a motion by Commissioner Guy T. Williams and seconded by Commissioner Katie Anderson, the resolution authorizing and directing staff to provide for the credit swap of per capita credits for GO Zone credits from projects located in the GO Zone that will be placed in service prior to January 1, 2012 and to prepare the forms of such documents and agreements as may be necessary to allocate the returned Per Capita Credits to the designated projects; and providing for other matters in connection with the foregoing, was moved to debate. There being no further discussion, opposition, or public comments the matter passed unanimously.

Next item discussed was the resolution regarding the eligibility of the 30% Basis Boost for projects currently awarded GO Zone and Ike Credits. Ms. Evans briefly discussed the specifics of the matter. MFCC Williams advised that the matter had been discussed and that the Committee was recommending approval.

On a motion by Commissioner Guy T. Williams and seconded by Commissioner Donald B. Vallee, the resolution authorizing and approving an increase in the eligible basis of buildings located in the GO Zone pursuant to Section 42(d)(5) of the Internal Revenue Code in order to sustain their financial feasibility; and providing for other matters in connection with the foregoing, was moved to debate. There being no further discussion, opposition, or public comments the matter passed unanimously.

Next item discussed was the resolution regarding the 2011 Draft QAP. Ms. Evans briefly discussed the specifics of the matter. MFCC Williams advised that the matter had been discussed and that the Committee was recommending approval.

On a motion by Commissioner Guy T. Williams and seconded by Commissioner Donald B. Vallee, the resolution providing for preliminary approval of the State's 2011 and 2012 Per Capita Draft Qualified Allocation Plan; and providing for other matters in connection with the foregoing, was moved to debate. There being no further discussion, opposition, or public comments the matter passed unanimously.

Thereafter, Commissioner Vallee requested to read all of the comment notes he'd presented during the MFC. Chair Jones advised him to submit his written comments instead.

Commissioner Foster inquired as to what was the time span of the QAP. Ms. Evans replied it was for two (2) years – 2011 as well as 2012 credits.

Commissioner Vallee advised he'd like guidance from the Governor's administration on the QAP going forward.

Commissioner Foster noted that in his discussions with the Governor's administration there was no indication they had a problem with the matter and that he had such in writing.

Ms. Evans noted that the comments from the recent Stakeholders' Meeting were in the binders.

Ms. Evans noted that info on the GO Zone Projects and Awards was in the binders.

Ms. Evans noted that info regarding LIHTC Projects was still being compiled.

OTHER BUSINESS

Todd Little addressed the BOC regarding the Credit Swap of GO Zone Credits matter and the parameters of said waiting list.

Ms. Evans advised that staff was contacting and advising all concerned of the closing date and PIS criteria.

Charles Tate addressed the BOC noting that he appreciated earlier seeing democracy in action; and talked about his perceptions regarding CCS that the Agency was taking funds from and competing with the developers.

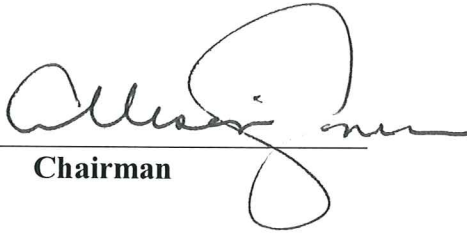
Mark Turrentine noted the need for affordable housing to continue to grow in Louisiana and the need for forward committing credits.

MFC Chair advised that there was no consensus of the MFC to forward allocate to the old waiting list.

ADJOURNMENT

There being no other matters to discuss, Commissioner Joseph M. Scontrino, III, offered a motion for adjournment that was seconded by Commissioner Tyrone A. Wilson. There being no discussion or opposition, the matter was unanimously passed.

The Full Board meeting adjourned at 1:57 PM.



Chairman



Secretary